

PADMA ISLAMI LIFE INSURANCE LTD.
UN-AUDITED BALANCE SHEET
AS AT MARCH 31, 2021


CAPITAL AND LIABILITIES	Note	Amount in Taka		Growth Rate (%)
		31.03.2021	31.12.2020	
SHAREHOLDERS' CAPITAL				
Authorised				
10,00,00,000 Ordinary Shares of Tk.10/- each		1,000,000,000	1,000,000,000	
Issued, Subscribed and Paid-up				
3,38,80,000 Ordinary Shares of Tk. 10/- each		388,800,000	388,800,000	
Balance of Fund and Accounts				
Life Insurance Fund		141,529,217	131,402,711	7.71
Share Value Fluctuation Reserve				
Sadaka Fund (Padma Welfare Fund)		24,349,202	24,349,202	
Amount due to other persons or bodies Carrying on Insurance Business		187,190	246,733	(24.13)
Liabilities and Provisions				
Estimated Liabilities in Respect of Outstanding claims whether due or intimated.	1	350,863,462	348,693,558	0.62
Sundry Creditors	2	109,498,069	110,848,597	(1.22)
Premium Deposit	3	1,991,000	1,991,000	
Long Term Loan	4	1,240,000,000	1,240,000,000	
Total		2,257,218,140	2,246,331,801	


 Company Secretary


 Chief Financial Officer


 Chief Executive Officer


 Director



 Chairman

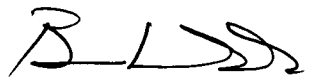
PROPERTY AND ASSETS	Note	Amount in Taka		Growth Rate (%)
		31.03.2021	31.12.2020	
Loan on Policies				
Within their surrender value		395,987	395,987	-
Investments	5	589,919,756	543,360,536	8.57
Outstanding Premium	6	159,824,842	184,464,665	
Profit, Dividend & Rent Accrued but not Due	7	19,966,961	21,614,293	(7.62)
Advances, Deposits and Prepayments	8	408,138,712	357,795,624	14.07
Cash, Bank and Other Balances				
		259,099,067	311,562,047	
Fixed Deposit with Banks	9	45,848,570	94,848,570	(51.66)
SND & CD with Banks		212,716,317	215,818,034	(1.44)
Cash in Hand		534,180	895,443	(40.34)
Other Assets:				
		819,872,815	827,138,650	
Fixed Assets (At Cost Less Depreciation)		818,246,288	825,511,993	(0.88)
Printing, Stationery & Stamps in Hand		1,626,527	1,626,657	(0.01)
Total		2,257,218,140	2,246,331,801	


Company Secretary


Chief Financial Officer


Chief Executive Officer


Director


Chairman

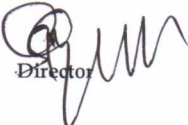
**PADMA ISLAMI LIFE INSURANCE LTD.
UN-AUDITED LIFE REVENUE ACCOUNT
FOR THE PERIOD ENDED MARCH 31, 2021**

PARTICULARS	Amount in Taka	
	Jan-Mar' 21	Jan-Mar' 20
BALANCE OF FUND AT THE BEGINNING OF THE YEAR PREMIUM LESS RE-INSURANCE	131,402,712	209,785,977
First year premium	10,188,920	18,111,898
Renewal premium	38,786,894	103,917,968
	48,975,814	122,029,866
Group Insurance Premium	14,459,838	7,278,351
Gross premium	63,435,652	129,308,217
Less: Re-Insurance premium	-	-
Net Premium	63,435,652	129,308,217
Profit, Dividend and Rent	10,362,409	5,050,673
Other Income	71,246,566	5,360,734
Total	276,447,339	349,505,601
CLAIMS UNDER POLICIES (INCLUDING PROVISION FOR CLAIMS DUE OR INTIMATED) LESS RE-INSURANCE	101,705,161	187,846,209
COMMISSION TO INSURANCE AGENTS & EMPLOYER OF AGENTS	7,467,114	15,875,470
ADMISISTRATIVE EXPENSES	17,628,481	14,578,360
OTHER EXPENSES	8,117,366	8,380,293
BALANCE OF FUND TRANSFERRED TO THE BALANCE SHEET	141,529,217	122,825,269
Total	276,447,339	349,505,601


Company Secretary


Chief Financial Officer



Chief Executive Officer


Director


Chairman

**PADMA ISLAMI LIFE INSURANCE LTD.
UN-AUDITED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED MARCH 31, 2021**

Particulars	Amount in Taka	
	31.03.2021	31.03.2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Collection from Premium	88,075,475	209,159,193
Investment income and other income received	83,256,307	21,813,049
Payment for Management Expenses and others	(77,295,539)	(48,006,782)
Net Cash Flows from Operating Activities	94,036,243	182,965,460
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(404,746)	(100,500)
Investment made during the Period	(46,559,220)	(50,000,000)
Net Cash Flows Used by Investing Activities	(46,963,966)	(50,100,500)
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment for Claims	(99,535,257)	(276,907,852)
Increase/ Decrease in Long Term Borrowing	-	340,000,000
Net Cash Flows Used by Financing Activities	(99,535,257)	63,092,148
Net increase/Decrease in cash and cash equivalents	(52,462,980)	195,957,108
Cash and Cash Equivalents at the beginning of the period	311,562,047	344,991,928
Cash and Cash Equivalents at the end of the period	259,099,067	540,949,036


Company Secretary


Chief Financial Officer


Chief Executive Officer


Director


Chairman

PADMA ISLAMI LIFE INSURANCE LTD.
STATEMENT OF CHANGES IN SHAREHOLDER'S EQUITY
FOR THE QUARTER ENDED MARCH 31, 2021

For the 1st Quarter ended March 31, 2021						
Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional	Retained Earnings	Total Taka
Equity as on 01 January 2021	388,800,000	-	-	-	-	388,800,000
Addition During the Year (Bonus Share)		-	-	-	-	-
Equity as on 31 March 2021	388,800,000	-	-	-	-	388,800,000

For the 1st Quarter ended March 31, 2020						
Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional	Retained Earnings	Total Taka
Equity as on 01 January 2020	388,800,000	-	-	-	-	388,800,000
Addition During the Year (Bonus Share)		-	-	-	-	-
Equity as on 31 March 2020	388,800,000	-	-	-	-	388,800,000


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 Director


 Chairman

Amount in Taka

31-03-2021	31-12-2020
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01 ESTIMATED LIABILITY IN RESPECT OF OUTSTANDING CLAIMS WHETHER DUE OR INTIMATED

a) Death Claim		
Opening Balance	27,389,176	36,676,478
Add. Claim intimated during the year	3,526,825	17,254,740
	30,916,001	53,931,218
Less. Re-Insurance claim received	-	-
	30,916,001	53,931,218
Less. Paid during the year	4,642,979	26,542,042
Closing Balance	26,273,022	27,389,176
b) Maturity Claim		
Opening Balance	312,852,683	534,169,204
Add. Claim intimated during the year	73,744,226	383,650,729
	386,596,909	917,819,933
Less. Paid during the year	76,074,461	604,967,250
Closing Balance	310,522,448	312,852,683
c) Survival Benefit		
Opening Balance	1,475,462	6,755,184
Add. Claim intimated during the year	24,208,130	12,563,254
	25,683,592	19,318,438
Less. Paid during the year	18,493,863	17,842,976
Closing Balance	7,189,729	1,475,462
d) Surrender Claim		
Opening Balance	6,976,237	5,241,754
Add. Claim intimated during the year	225,980	2,875,500
	7,202,217	8,117,254
Less. Paid during the year	323,954	1,141,017
Closing Balance	6,878,263	6,976,237
Total	350,863,462	348,693,558

02 SUNDRY CREDITORS

Audit Fees Payable	166,750	166,750
Company's Reg. & Ren. Fees Payable	561,876	561,876
Telephone, E-mail & Internet Bill	18,782	18,782
Electricity Gas & Water Bills Payable	260,158	260,158
Printing & Stationary Payable	48,900	48,900
Office Rent Payable	480,875	714,900
Agency Commission Bill Payable	6,738,714	7,344,506
Certificate & License Fee	3,553,986	3,517,681
Staff Security Deposit Payable	6,073,428	6,377,428
Security for Motor Car	1,123,450	1,123,450

Security Deposit of Enlisted Supplier	294,379	294,379
Security for Office Rent	5,092,109	5,092,109
Other Security Deposit (Third Party) Payable	153,416	153,416
Travelling & Conveyance Bill Payable	117,879	117,879
Medical Expenses Payable	23,320	23,320
Repair & Maintenance Bill Payable	17,960	17,960
Provision for Annual General Meeting Expense	60,000	60,000
Advance against Car Sales	4,911,732	4,816,013
Tax at Source Payable	31,021,916	31,317,578
VAT at Source Payable	(330,451)	217,301
Office Expenses Payable	445,569	445,569
Gratuity Fund	32,648,642	32,648,642
Provision for Income Tax	15,510,000	15,510,000
Suspense Premium	504,679	-
Total	109,498,069	110,848,597

03 PREMIUM DEPOSIT

Balance break-up is as under:

Opening Balance	1,991,000	1,991,000
Add. Addition during the year (1st year Premium)	-	-
	1,991,000	1,991,000
Less. Realised & adjusted during the year	-	-
Closing Balance	1,991,000	1,991,000

04 LONG TERM LOAN (Non-cost bearing loan)

Unitex Petroleum Limited	248,000,000	248,000,000
Unitex LP Gas Limited	248,000,000	248,000,000
Crest Holding Limited	248,000,000	248,000,000
Pavilion Intl. Limited	248,000,000	248,000,000
Afinity Assets Limited	248,000,000	248,000,000
Total	1,240,000,000	1,240,000,000

05 INVESTMENTS

Investment in Govt. Securities	237,700,000	237,700,000
Statutory Deposit with Bangladesh Bank	15,000,000	15,000,000
Bangladesh Govt. Treasury Bond	222,700,000	222,700,000
Investment in Shares	251,219,756	204,660,536
At Cost /Market Price, which ever is Lower	224,542,319	204,660,536
Un-realized Loss on Investment	26,677,437	-
Investment in Others	101,000,000	101,000,000
Al-Manar Hospital	21,000,000	21,000,000
Investment in Bond/ Mutual Fund (SIBL)	60,000,000	60,000,000
Nuvistia Pvt. Ltd.	20,000,000	20,000,000
Total	589,919,756	543,360,536

06 OUTSTANDING PREMIUM

Opening Balance	184,464,665	144,472,114
Add. Outstanding premium for the year	159,824,842	184,464,665
	344,289,507	328,936,779
Less. Realised & adjusted during the year	184,464,665	144,472,114
	159,824,842	184,464,665

07 PROFIT, DIVIDEND & RENT ACCRUED BUT NOT DUE

Bangladesh Bank	12,694,279	12,694,279
Bangladesh Bank (BGTB)	690,434	690,434
Exim Bank Ltd.	660,000	660,000
Social Islami Bank Ltd.	-	-
Shahjalal Islami Bank Ltd.	871,161	1,858,493
First Security Islami Bank Ltd.	-	-
AB Bank Ltd.	50,000	50,000
Re-Insurance Profit Commission	-	-
Social Islami Bank Ltd. (SIBL Bond)	5,001,087	5,661,087
Total	19,966,961	21,614,293

08 ADVANCES, DEPOSITS AND PREPAYMENTS

Salary (Admin.)	53,334	-
Advance Paid against Office Rent	1,475,586	1,431,743
Adv. Income Tax (deduction at sources)	120,418,768	120,418,768
Receivable from Development Staff	27,283,816	27,348,543
Advance against Other Dev. Expenses	413,241	374,741
Advance Against Travelling & Conv. (Dev. & Admin)	25,671	21,671
Advance Against Expenses	733,946	665,887
Advance Against Padma Life Tower & other Fixed Assets	138,997,807	136,155,127
Advance Against Meeting Fee	200,400	-
Receivable from Securities Houses	57,673,679	10,653,830
Sundry Debtors	60,862,464	60,725,314
Total	408,138,712	357,795,624

09 FIXED DEPOSIT WITH BANKS**a) MTDR AGAINST GENERAL FUND**

Exim Bank Bangladesh Ltd.	4,756,397	4,756,397
Exim Bank Bangladesh Ltd., Motijheel Branch, Dhaka.	4,756,397	4,756,397
Social Islami Bank Ltd.	(1,140,571)	7,859,429
Social Islami Bank Ltd., New Eskaton Branch, Dhaka	(1,140,571)	7,859,429

b) MTDR AGAINST TAKAFUL FUND

First Security Islami Bank Ltd.	42,232,744	82,232,744
First Security Islami Bank Ltd., Mohammadpur Branch, Dhaka.	42,232,744	82,232,744
Total	45,848,570	94,848,570

PADMA ISLAMI LIFE INSURANCE LIMITED
FIXED ASSETS SCHEDULE
 (At Cost less Accumulated Depreciation)
 As at March 31, 2021

Annexure - A

Sl No	Name of Assets	Cost				Total	Depreciation Rate (%)	Depreciation				Total	Written Down Value (Tk.)
		Opening	Addition during the Quarter	Disposal During the Quarter	5 = (2+3-4)			Opening	During the Quarter	Disposal During the Quarter	10 = (7+8-9)		
0	1	2	3	4	5 = (2+3-4)	6	7	8	9	10 = (7+8-9)	11 = (5-10)		
	Padma Life Tower :												
1	Land	122,232,000	-	-	122,232,000	0%	-	-	-	-	122,232,000		
2	Building	690,503,450	-	-	690,503,450	5%	234,384,387	5,701,488	-	240,085,875	450,417,575		
	Sub Total	812,735,450	-	-	812,735,450		234,384,387	5,701,488	-	240,085,875	572,649,575		
3	Other Land & Land Development	164,288,404			164,288,404	0%	-	-	-	-	164,288,404		
4	Other Flat & Building	80,518,550	-	-	80,518,550	5%	29,109,108	642,618	-	29,751,726	50,766,824		
5	Furniture & Fixture	56,624,579			56,624,579	15%	48,189,596	316,312	-	48,505,908	8,118,671		
6	Office Equipment	2,435,395			2,435,395	15%	1,984,222	16,919	-	2,001,141	434,254		
7	Office Decoration	16,733,856			16,733,856	20%	14,084,994	132,443	-	14,217,437	2,516,419		
8	Motor Vehicles	63,354,339			63,354,339	20%	53,235,813	505,926	-	53,741,739	9,612,600		
9	Electronic Installation	5,062,724			5,062,724	10%	2,695,370	59,184	-	2,754,554	2,308,170		
10	Telephone Installation	2,121,716			2,149,301	10%	1,408,916	18,510	-	1,427,425	721,876		
11	Signboard	5,711,521			5,711,521	20%	4,867,111	42,221	-	4,909,331	802,190		
12	Computer & Printer	31,587,208			31,964,369	15%	25,702,233	234,830	-	25,937,063	6,027,305		
	Total	1,241,173,742	404,746	-	1,241,578,488		415,661,749	7,670,451	-	423,332,200	818,246,288		